



The Mutual Life

Insurance Company of New York

Oldest in America ASSETS OVER Largest in Existence

440 MILLION DOLLARS



The expression of approbation by the intelligent insuring public of the methods pursued and results attained by THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK has never been more signally exemplified than during the year just ended. From the **Sixty-second Annual Statement of the Company** it appears that 109,967 policies amounting to \$231,508,259 were issued to applicants who qualified for membership, thus increasing the amount of insurance at risk from \$1,445,228,681 at the beginning of the year to the sum of \$1,547,611,660 at its close, and these accessions were larger in number and amount than ever before.

The following additional figures, constituting its Balance Sheet, illustrate with equal significance the very great and satisfactory progress of the company:

AVAILABLE FUNDS				LIABILITIES			
	DEC. 31, 1903	DEC. 31, 1904	GAIN IN 1904		DEC. 31, 1903	DEC. 31, 1904	GAIN IN 1904
THE COMPANY OWNED:				1—Amount required by law as a Reserve Fund for paying all the Company's Insurance Risks, as certified by the New York Insurance Department, and for Claims due:			
1—Bonds and Stocks, amounting, at the Market Value, to.....	\$214,713,238.37	\$243,191,442.24	\$28,478,203.87		\$339,826,818.00	\$366,620,552.73	\$26,793,734.73
2—Real Estate, chiefly in the large cities of the World where the Company does business.....	34,312,133.60	34,701,700.61	389,567.01	2—Contingent Guarantee Fund, out of which future dividends to policies now in force will be payable as they become due by the terms of the policies of insurance:			
3—Cash in Banks and Trust Companies.....	22,460,550.02	17,973,159.59	—4,487,390.43		59,164,843.66	71,457,818.43	12,292,974.77
AND IT HAD LOANED:				3—Fund for Immediate Dividends to be paid on Policies in the year following:			
4—On First Mortgages of Real Estate.....	89,224,920.14	102,027,893.42	12,802,973.28		2,830,000.00	2,900,000.00	70,000.00
5—To Policy-holders on their Policies.....	18,926,100.64	23,277,736.49	4,351,635.85	MAKING THE TOTAL LIABILITIES AS A MUTUAL COMPANY.....			
6—On Bonds and Stocks.....	14,217,500.00	11,210,000.00	—3,007,500.00		\$401,821,661.66	\$440,978,371.16	\$39,156,709.50
AND there was DUE the COMPANY:				DISBURSEMENTS AND ACCUMULATIONS			
7—For Interest Accrued, Quarterly, and Semi-Annual Premiums, Etc.....	7,967,218.89	8,596,438.81	629,219.92				
MAKING THE TOTAL AVAILABLE FUNDS.....	\$401,821,661.66	\$440,978,371.16	\$39,156,709.50	IN 1903			
INCOME				IN 1904			
	IN 1903	IN 1904	GAIN IN 1904		IN 1903	IN 1904	GAIN IN 1904
1—Received for Premiums.....	\$60,151,019.66	\$62,932,097.10	\$2,781,077.44	1—Paid Policy-holders.....	\$32,727,780.01	\$34,726,548.34	\$1,998,768.33
2—Received from Interest and all Other Sources.....	17,182,693.10	18,070,887.47	888,194.37	2—Paid for all Other Accounts.....	16,079,835.98	16,656,183.10	576,347.12
TOTAL RECEIVED.....	\$77,333,712.76	\$81,002,984.57	\$3,669,271.81	3—Total Disbursements.....	\$48,807,615.99	\$51,382,731.44	\$2,575,115.45
				4—Balance of Income Accumulated.....	28,526,096.77	29,620,253.13	1,094,156.36
				TOTAL DISBURSED AND ACCUMULATED	\$77,333,712.76	\$81,002,984.57	\$3,669,271.81

A Pamphlet containing a complete list of all the Bonds and Stocks owned by the Company, amounting to \$243,191,442.24, and the amount held of each, with its par and market value, will be mailed to any address on written request to the Home Office. The Market Value of the Bonds and Stocks owned at the end of the year was \$25,810,689.51 in excess of their cost on the books of the company, and these results have been obtained without resort to questionable practices or the use of methods derogatory to

The Representative Life Insurance Company of the World.

The year 1904 was the most successful year in the history of the Company, now in its sixty-third year, excelling in Increase of Membership, Increase of Insurance Issued, Increase of Amount Loaned to Members, Increase of Mortuary and Endowment Payments, Increase of Income, Increase of Funds Accumulated for the Benefit of Members, Increase of Dividends to be Paid Policy-holders and Decrease of Expense Ratio.

GAINS OF THE MUTUAL LIFE FOR THE LAST FIVE YEARS

Year	New Business Paid For	Insurance in Force	Total Income	Income Over Disbursements (Accumulated)	Total Assets	Payments to Policy-holders
1900	\$176,006,030	\$1,139,940,529	\$60,582,802	\$21,136,189	\$325,753,153	\$26,361,864
1901	194,371,100	1,241,688,430	65,624,306	23,171,699	352,838,972	28,679,670
1902	206,676,185	1,340,748,659	73,305,023	29,154,715	382,432,681	29,109,657
1903	215,102,648	1,445,228,681	77,333,713	28,526,097	401,821,662	32,727,780
1904	231,508,259	1,547,611,660	81,002,985	29,620,253	440,978,371	34,726,548

From its Organization in 1843 up to December 31, 1904, the Mutual Life Insurance Company of New York has paid to and accumulated for its Policy-holders over One Thousand One Hundred and Six Millions of Dollars (\$1,106,701,837), WHICH IS NEARLY TWO HUNDRED AND NINETEEN MILLIONS MORE THAN ANY OTHER COMPANY HAS ACCOMPLISHED.

Its Accumulated Assets of \$440,978,371.16 are nearly THIRTY-ONE MILLIONS MORE THAN THOSE OF ANY OTHER COMPANY.

BOARD OF TRUSTEES, WITH THE DATES OF THEIR ELECTION

RICHARD A. McCURDY, 1865, President of the Company.	DUDLEY OLCOTT, 1880, President of the Mechanics and Farmers' Bank, Albany, N. Y.	ROBERT A. GRANNISS, 1885, Vice-President of the Company.	AUGUSTUS D. JULLIARD, 1888, Of the firm of A. D. Julliard & Company, Merchants.	WILLIAM ROCKEFELLER, 1895, Of the Standard Oil Company.	WILLIAM H. TRUESDALE, 1900, President of the Delaware, Lackawanna & Western Railroad Company.
JAMES C. HOLDEN, 1867, President of the National Safe Deposit Company.	FREDERIC CROMWELL, 1880, Treasurer of the Company.	HENRY H. ROGERS, 1885, Director of the Standard Oil Company.	CHARLES E. MILLER, 1888, Counselor at Law.	JAMES N. JARVIE, 1896, Of the firm of Arbuckle Brothers.	DUMONT CLARKE, 1902, President of the American Exchange National Bank.
HERMANN C. VON POST, 1868, Senior Partner of the firm of Oelrichs & Company, Agents of the North German Lloyd Steamship Company.	JULIEN T. DAVIES, 1882, Counselor at Law.	JOHN W. AUCHINCLOSS, 1885, President of the Success National Bank, Newton, N. J.	WALTER R. GILLETTE, M. D., 1890, Vice-President of the Company.	CHARLES D. DICKEY, 1896, Banker of Brown Brothers & Company.	CORNELIUS VANDERBILT, 1902, President of the Girard Trust Company, Philadelphia.
ROBERT OLYPHANT, 1878, Of the firm of Ward & Olyphant, Miners and Shippers of Coal.	CHARLES R. HENDERSON, 1883, Banker, Senior Partner of the firm of Henderson & Company.	WILLIAM BABCOCK, 1886, Senior Partner of the firm of Parrott & Company, San Francisco.	GEORGE G. HAVEN, 1892, Banker, of the firm of A. Insell & Co.	HON. ELBRIDGE T. GERRY, 1896, Head of the firm of Speyer & Company.	EFFINGHAM B. MORRIS, 1902, President of the Girard Trust Company, Philadelphia.
GEORGE F. BAKER, 1879, President of the First National Bank.	HON. RUFUS W. PECKHAM, 1884, Justice of the Supreme Court of the United States, Washington, D. C.	STUYVESANT FISH, 1888, President of the Illinois Central Railroad Company.	ADRIAN ISELIN, JR., 1893, Formerly of the firm of J. P. Morgan & Company.	JAMES SPEYER, 1898, Head of the firm of Speyer & Company.	ROBERT H. McCURDY, 1903, General Manager of the Company.
	WILLIAM P. DIXON, 1884, Counselor at Law.		GEORGE S. BOWDOIN, 1893, Formerly of the firm of J. P. Morgan & Company.	CHARLES LANIER, 1899, Senior Partner of the firm of Winslow, Lanier & Company.	HON. ELIHU ROOT, 1904, Ex-Secretary of War.
				HAMILTON MCK. TWOMBLY, 1900, Assistant Secretary.	

Among the foregoing names several appear without the customary designation of business affiliations. These are the names of gentlemen who have withdrawn from active participation in the daily routine of business affairs, but whose interest in the management of the Company continues unabated, and whose prominence in the social and progressive life of the Nation is as equally well established as that of their associates.

To a Board of Trustees constituted of representative men, in every walk of life contributory of the especial knowledge, judgment and experience requisite to the successful administration of a complex organization, is intrusted the safekeeping and prudent investment of the moneys of the policy-holders. No speculative use is ever made of this fiduciary fund, and no alliances exist but those which are subservient alike to the safety and the prosperity of the company.

OFFICERS OF THE COMPANY

RICHARD A. McCURDY, President.	EMORY MCCLINTOCK, Actuary.	EDWARD LYMAN SHORT, General Solicitor.	C. CLIFFORD GRETSINGER, Assistant Actuary.	EDWARD P. HOLDEN, Assistant Cashier.	ELIAS J. MARSH, M. D., Medical Director.
ROBERT A. GRANNISS, Vice-President.	JOHN A. FONDA, 3d Vice-President.	CHARLES A. PRELLER, Auditor.	WILLIAM W. RICHARDS, Comptroller.	HENRY S. BROWN, Assistant Comptroller.	BRANDRETH SYMONDS, M. D., Medical Director.
FREDERIC CROMWELL, Treasurer.	ROBERT H. McCURDY, General Manager.	JAMES TIMPSON, Assistant Treasurer.	WILLIAM P. SANDS, Cashier.	STEPHEN M. SMITH, 2d Assistant Treasurer.	GEORGE T. DEXTER, Superintendent of the Domestic Agency Department.
WALTER R. GILLETTE, M. D., Vice-President.	WILLIAM J. EASTON, Secretary.	ALBERT KLAMROTH, Assistant Secretary.	JOHN TATLOCK, Associate Actuary.	SAMUEL S. HALL, Assistant Actuary.	HENRY E. DUNCAN, Superintendent of the Foreign Department.
ISAAC F. LLOYD, 2d Vice-President.	GRANVILLE M. WHITE, M. D., Secretary.	DUER DUPONT BRECK, Corresponding Secretary.	WILLIAM A. HUTCHESON, Associate Actuary.	WENDELL M. STRONG, Assistant Actuary.	

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

CHARLES H. RAYMOND & CO., MANAGERS, 26 LIBERTY STREET

BRANCH MANAGERS:

C. E. BAYLISS, Manager, Windsor Arcade,
5th Ave. & 17th St.
BASIL H. BETTS, Manager, 42 Broadway.

GEO. A. BRINKERHOFF, Manager, 149
Broadway.
MRS. T. W. BAKER, Manager Woman's
Branch, 190 Fifth Ave.

H. N. FELL, Manager, 898 Broadway.
T. R. FELL, Manager, 1181 Broadway.
ROBT H. HARDY, Manager, 125th St. &
7th Ave.

HUDSON & WEST, Managers, 29 Liberty St.
A. L. LAUKOTA, Manager, 14th St. & 4th Ave.
E. C. UGBORN, Manager, 68th St. & Colum-
bus Ave.

C. H. STONEBRIDGE, Manager, 148th St.
& 84 Ave.
I. WOLFFSOHN, Manager, 129 W. 42d St.

W. T. DIEFENDORF, Manager,
164 Montague St., Brooklyn, N. Y.